

EXPORT-IMPORT BANK REAUTHORIZATION ACT OF 2002

*O*n June 14, 2002, President Bush signed legislation extending Ex-Im Bank's authorization until Sept. 30, 2006. Earlier in the month, the House of Representatives passed the reauthorization bill 344 to 78, and the Senate agreed by unanimous consent.

Congressional authorizing committees are the Senate Banking, Housing and Urban Affairs Committee, and the House Financial Services Committee.

Ex-Im Bank's reauthorization legislation confirms broad bipartisan support for the Bank's mission. The legislation reaffirms the importance of Ex-Im Bank's small business mandate and emphasizes the importance of technology to the operation of the Bank. The legislation also strengthens Ex-Im Bank's mandate to promote U.S. exports of renewable energy technologies.



Standing (from left to right):
Sen. Phil Gramm (R-Texas), Rep.
Patrick Toomey (R-Pa.), Rep.
John LaFalce (D-N.Y.),
Sen. Wayne Allard (R-Colo.),
Rep. Doug Bereuter (R-Neb.),
Sen. Chuck Hagel (R-Neb.),
Ex-Im Bank Vice Chairman
Eduardo Aguirre, and Rep.
Michael Oxley (R-Ohio).

White House photo by Paul Morse

President George W. Bush signed Ex-Im Bank's reauthorization in the Oval Office on June 14, 2002.